



Secretarial Department

January 15, 2024

Ref. FEDFINA/ CS/32/ 2023-24

To, National Stock Exchange of India Ltd., Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	To, BSE Limited, The Corporate Relationship Dept. Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
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Re: Scrip Code: 544027, Symbol: FEDFINA

Sub: Statement on Deviation or Variation of funds, if any, raised through Initial Public Offer ('IPO') under Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that subsequent to our listing, during the third quarter ended December 31, 2023, there was no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus dated November 25, 2023.

A statement of deviation or variation for the third quarter ended December 31, 2023, duly reviewed by the Audit Committee of the Company, is enclosed.

The above is submitted for your kind information and appropriate dissemination.

Thanking you,

Yours Faithfully
For Fedbank Financial Services Limited

Rajaraman Sundaresan
Company Secretary & Compliance Officer
Membership No.:F3514
Encl. as above

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE:

Statement on deviation / variation in utilisation of funds raised

Name of listed entity	Fedbank Financial Services Limited					
Mode of Fund Raising	Public Issue					
Date of Raising Funds	29 th November 2023					
Amount Raised	INR 1092.26 Crores					
Report filed for Quarter ended	31 st December 2023					
Monitoring Agency	Applicable – ICRA Limited					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	Reviewed and no comments by the Audit Committee					
Comments of the auditors, if any	Not applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	<p>The Net Proceeds are proposed to be utilized towards augmentation of our Company's Tier I capital base to meet the company's future capital requirements which is expected to arise out of growth in the Company's business and assets.</p> <p>There has been no deviation in utilization of net proceeds</p>					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not applicable - There has been no deviation in utilization of net proceeds						

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Name : C.V Ganesh
 Designation : Chief Financial Officer

